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RECORDATION NO. \_\_\_\_\_ Filed 1425

AUG 2 1988 - 10 42 AM  
INTERSTATE COMMERCE COMMISSION

DONELAN, CLEARY, WOOD & MASER, P. C.

ATTORNEYS AND COUNSELORS AT LAW

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INTERSTATE COMMERCE COMMISSION

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AUG 2 1988 - 10 01 AM  
INTERSTATE COMMERCE COMMISSION

1 5765/A  
RECORDATION NO. \_\_\_\_\_ Filed 1425

AUG 2 1988 - 10 01 AM  
August 2, 1988

INTERSTATE COMMERCE COMMISSION

The Honorable Noreta R. McGee  
Secretary  
Interstate Commerce Commission  
Washington, D.C. 20423

No. AUG 2 1988  
Date .....  
Fee \$ 39.00  
OH  
ICC Washington, D. C.

TOC OFFICE OF  
THE SECRETARY  
AUG 2 9 53 AM '88  
MOTOR OPERATING UNIT

Dear Secretary McGee:

Enclosed for recordation, under the provisions of 49 U.S.C. §11303(a) and the regulations thereunder, are the original and one counterpart each of (i) Lease of Railroad Equipment between Cargill, Incorporated, a Delaware corporation, ("Lessee") and Wilmington Trust Company, a Delaware banking corporation, not in its individual capacity, except as otherwise set forth in such document, but solely as Owner Trustee under the Trust Agreement referred to therein ("Lessor"), a primary document, dated as of July 15, 1988; (ii) Lease Supplement No. 1 relating to the aforesaid Lease of Railroad Equipment, a primary document, dated August 2, 1988; (iii) Loan and Security Agreement between The Prudential Insurance Company of America, a New Jersey corporation, ("Lender"), and Wilmington Trust Company, not in its individual capacity, except as otherwise set forth in such document, but solely as trustee under the Trust Agreement referred to therein, ("Owner Trustee"), a primary document, dated as of July 15, 1988; and (iv) Loan and Security Agreement Supplement No. 1, relating to the aforesaid Loan and Security Agreement, a primary document, dated August 2, 1988.

The names and addresses of the parties to the enclosed documents are as follows:

*(Handwritten signature: C. Donelan)*

Letter to Secretary McGee

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August 2, 1988

(i) Lease of Railroad Equipment and Lease  
Supplement No. 1

LESSEE: Cargill, Incorporated  
P.O. Box 9300  
Minneapolis, MN 55440

LESSOR: Wilmington Trust Company  
Rodney Square North  
Wilmington, Delaware 19890

(ii) Loan and Security Agreement and Loan and Security  
Agreement Supplement No. 1

LENDER: The Prudential Insurance Company  
of America  
c/o Prudential Capital Corporation  
3701 Wayzata Boulevard  
Minneapolis, Minnesota 55416

OWNER TRUSTEE: Wilmington Trust Company  
Rodney Square North  
Wilmington, Delaware 19890

A general description of the railroad equipment covered by the enclosed documents is attached hereto as Schedule 1.

The undersigned is the attorney-in-fact of Cargill, Incorporated, Wilmington Trust Company and The Prudential Insurance Company of America mentioned in the enclosed documents and has knowledge of the matters set forth therein.

Please return the original of the enclosed documents to John K. Maser III, Esq., Donelan, Cleary, Wood & Maser, P.C., Suite 850, 1275 K Street, N.W., Washington, D.C. 20005, or to the bearer hereof.

Letter to Secretary McGee

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Also enclosed is a remittance in the amount of \$39.00 for the required recording fees.

A short summary of the documents to appear in the index follows:

PRIMARY DOCUMENTS:

1. Lease of Railroad Equipment between Cargill, Incorporated, a Delaware corporation, P.O. Box 9300, Minneapolis, Minnesota 55440 ("Lessee") and Wilmington Trust Company, a Delaware banking corporation, not in its individual capacity, except as otherwise set forth in such document, but solely as Owner Trustee under the Trust Agreement referred to therein, Rodney Square North, Wilmington, Delaware 19890 ("Lessor"), dated as of July 15, 1988, relating to 150 Rail Tank Cars, Lessee Identification Nos. CRGX 4753 to 4902 (inclusive).
2. Lease Supplement No. 1 relating to the Lease of Railroad Equipment between Cargill, Incorporated, a Delaware corporation, P.O. Box 9300, Minneapolis, Minnesota 55440 ("Lessee") and Wilmington Trust Company, a Delaware banking corporation, not in its individual capacity, except as otherwise set forth in such document, but solely as Owner Trustee under the Trust Agreement referred to therein, Rodney Square North, Wilmington, Delaware 19890 ("Lessor"), dated August 2, 1988, relating to 150 Rail Tank Cars, Lessee Identification Nos. CRGX 4753 to 4902 (inclusive).
3. Loan and Security Agreement between The Prudential Insurance Company of America, a New Jersey corporation c/o Prudential Capital Corporation, 3701 Wayzata Boulevard, Minneapolis, Minnesota 55416 ("Lender") and Wilmington Trust Company, a Delaware banking corporation, not in its individual capacity, except as otherwise set forth in such document, but solely as trustee under the Trust Agreement referred to therein, Rodney Square North, Wilmington, Delaware 19890, ("Owner Trustee"), dated as of July 15, 1988,

Letter to Secretary McGee

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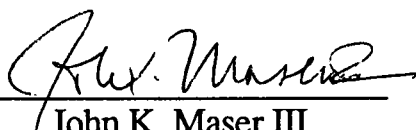
August 2, 1988

relating to 150 Rail Tank Cars, Cargill, Incorporation  
Identification Nos. CRGX 4753-4902 (inclusive).

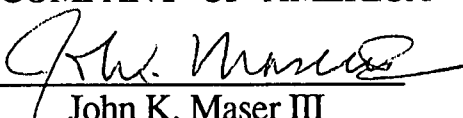
4. Loan and Security Agreement Supplement No. 1 relating to the Loan and Security Agreement between The Prudential Insurance Company of America, a New Jersey corporation, c/o Prudential Capital Corporation, 3701 Wayzata Boulevard, Minneapolis, Minnesota 55416 ("Lender") and Wilmington Trust Company, a Delaware banking corporation, not in its individual capacity, except as otherwise set forth in such document, but solely as trustee under the Trust Agreement referred to therein, Rodney Square North, Wilmington, Delaware 19890 ("Owner Trustee"), dated August 2, 1988, relating to 150 Rail Tank Cars, Cargill, Incorporated Identification Nos. CRGX 4753 to 4902 (inclusive).

Very truly yours,

CARGILL, INCORPORATED

By   
John K. Maser III  
Attorney-in-Fact


THE PRUDENTIAL INSURANCE  
COMPANY OF AMERICA

By   
John K. Maser III  
Attorney-in-Fact

DONELAN, CLEARY, WOOD & MASER, P. C.

Letter to Secretary McGee  
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WILMINGTON TRUST COMPANY

By   
John K. Maser III  
Attorney-in-Fact

004/207-B  
Attachments

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RECORDATION NO. \_\_\_\_\_ FILED 1988

AUG 2 1988 - 10 02 AM

SUPPLEMENT NO. 1 TO LOAN AND SECURITY AGREEMENT

INTERSTATE COMMERCE COMMISSION

This Supplement No. 1 is dated as of August 2, 1988 and is entered into by WILMINGTON TRUST COMPANY, not in its individual capacity but solely as trustee under that certain Trust Agreement, dated as of July 15, 1988 between BancBoston Leasing Inc. and said trustee (the "Owner Trustee"), and The Prudential Insurance Company of America, a New Jersey corporation (the "Lender").

A. The Owner Trustee and the Lender have entered into a Loan and Security Agreement dated as of July 15, 1988 (as from time to time supplemented, the "Agreement").

B. Unless otherwise defined herein, the capitalized terms used herein are used with the respective meanings specified in the Agreement.

C. The Agreement contemplates the execution and delivery from time to time of Loan and Security Agreement Supplements substantially in the form hereof.

NOW, THEREFORE, TO SECURE THE PAYMENT of the principal of and interest on the Notes according to their tenor and effect and to secure the payment and performance of all other indebtedness which the Agreement by its terms secures and the performance and observance of all covenants, obligations and conditions contained in the Notes, the Agreement and the Participation Agreement, the Owner Trustee does hereby grant, bargain, sell, transfer, convey, warrant, mortgage, assign, pledge, hypothecate and grant a continuing security interest unto the Lender, its successors and assigns, in and to all and singular of the Owner Trustee's properties, rights, interests and privileges and the proceeds thereof (whether now owned or hereafter acquired), except any Excepted Rights in Collateral, including, without limitation, the following:

- (a) each of the Rail Cars described in Schedule A annexed hereto;
- (b) all additional or substituted Rail Cars which hereafter may be subjected to the lien and security interest of the Agreement by operation thereof;
- (c) all income, revenues, issues, profits and proceeds arising from or in connection with any of the foregoing;
- (d) each Lease Supplement relating to such Rail Cars and all amounts payable thereunder.

TO HAVE AND TO HOLD the above-described Collateral unto the Lender, its successors and assigns, forever, upon the terms herein and in the Agreement set forth, for the benefit of the Lender, its successors and assigns.

This Supplement shall be construed in connection with and as a part of the Agreement, and all terms conditions and covenants contained in the Agreement, as hereby supplemented, shall remain in full force and effect.

This Supplement may be executed in any number of counterparts, each of which shall constitute an original but which, when taken together, shall constitute but one instrument.

[Seal]

WILMINGTON TRUST COMPANY,  
not individually (except  
as otherwise provided in the  
Agreement), but solely in its  
capacity as Owner Trustee  
under the Trust Agreement

By

Its

State of Delaware )  
County of New Castle ) ss.

On this 2nd day of August, 1988, before me personally appeared William B. Bowden III to me personally known, who, being by me duly sworn, did say that he is a V.P. of Wilmington Trust Company, that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Margaret L. King  
Notary Public

My Comm. Expires: June 15, 1989  
My Commission Expires June 15, 1989

THE PRUDENTIAL INSURANCE COMPANY  
OF AMERICA

[Seal]

By Bruce A. Poulsen *Mil*  
Its Vice President and Counsel

State of Minnesota )  
 )ss.  
County of Hennepin )

On this 2nd day of August, 1988, before me personally appeared Bruce A. Poulsen, to me personally known, who, being by me duly sworn, did say that he is a Vice President\* of The Prudential Insurance Company of America, that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

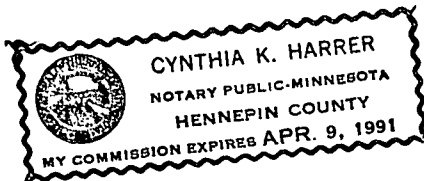
\*and Counsel

Cynthia K. Harrer  
Notary Public

My Commission Expires:

4.9.91

3788T



SCHEDULE A TO LOAN AND  
SECURITY AGREEMENT  
SUPPLEMENT

Description of Rail Cars

<u>Descriptions and Quantity</u>	<u>Manufacturer</u>	<u>Lessee's Identifi- cation Nos.</u>	<u>AAR Mechanical Description</u>	<u>DOT speci- fications</u>	<u>Specifica- tions</u>	<u>Purchase Price</u>
Corn Milling Cars 150	Trinity Indus- tries, Inc.	CRGX 4753 to CRGX 4902 (inclusive)	T-104	111A100W-1	BO 8762	\$47,586